



Date : 19<sup>th</sup> January, 2024

<b>The General Manager, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001</b>	<b>The Vice-President, Listing Department National Stock Exchange of India Limited “Exchange Plaza”, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051</b>
Scrip Code : 533160	Scrip Symbol : DBREALTY

Dear Sir/Madam,

**Sub : Intimation of Newspaper Publications with respect to the dispatch of postal ballot notice and Remote e-voting**

Pursuant to Regulation 30 and Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith copies of newspaper advertisement extract for Postal Ballot Notice and Remote e-voting published today i.e 19<sup>th</sup> January, 2024 in the Free Press Journal (English) and Navshakti (Marathi).

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For D B Realty Limited**

**Jignesh Shah  
Company Secretary**

**D B REALTY LIMITED**

Regd. Office: 7th Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai-400 020 Tel: 91-22-49742706  
Correspondence Add.: 4th Floor, Wing 15, Gate No.2, Ten BKC, off. N. Dharmadhikari Marg, Kalanagar, Bandra (East), Mumbai – 400 051  
Website: [www.dbrealty.co.in](http://www.dbrealty.co.in) Email: [info@dbg.co.in](mailto:info@dbg.co.in) Tel: 91-22-35201670  
CIN: L70200MH2007PLC166818

**DB REALTY LIMITED**  
 CIN: L70200MH2007PLC166818  
 Regd. Office: 7th Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai-400 020  
 Tel: 91-22-49742706 E-Mail: investors@dbg.co.in Website: www.dbrealty.co.in

**POSTAL BALLOT NOTICE AND E-VOTING INFORMATION**

Notice is hereby given that pursuant to Section 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company has on 18th January, 2024 sent the Postal Ballot Notice ("Notice") only by email, to all Members whose email IDs are registered with the Company/Depository Participant(s) as on cut-off date i.e. Friday, 12th January, 2024.

These documents are also available on the website of the Company at www.dbrealty.co.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL https://www.evoting.nsdl.com.

The Company is providing facility for voting remotely, only by electronic means ("e-voting") to its Eligible Members, for seeking their approval on the resolution to raise capital by way of a qualified institutions placement to eligible investors through an issuance of equity shares and/or other eligible securities, as specified in the Notice, in compliance with the circulars/ Guidelines issued by the Ministry of Corporate Affairs ("MCA Circulars") and Securities and Exchange Board of India.

In line with the MCA circulars, physical copies of the Notice, along with postal ballot forms and pre-paid business envelope have not been sent to any Member. Accordingly, the communication of the assent or dissent of the Members eligible to vote, is restricted only to remote e-voting i.e. by casting their votes electronically.

The remote e-voting of the members/ beneficial owners shall be reckoned in proportion to their shares in the paid-up capital of the Company as on cut off date of 12th January, 2024. The remote e-voting would commence on 19th January, 2024 at 9.00 A.M and end on 17th February, 2024 at 5.00 P.M.

The results of the e-voting will be announced within 2 working days from the conclusion of e-voting period and along with Scrutinizer's Report shall be placed on the Company's website www.dbrealty.co.in and on the website of NSDL https://www.evoting.nsdl.com for information to the Members and communicated to BSE Limited and National Stock Exchange of India Limited.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.com

For D B Realty Limited  
 Sd/-  
 Jignesh Shah  
 Company Secretary

Place: Mumbai  
 Date: 18th January, 2024

**मुलांपासून आजोबांपर्यंत एकच निवड**

**नवशक्ति**

www.navshakti.co.in

**BARCLAYS INVESTMENTS & LOANS (INDIA) PRIVATE LIMITED**  
 Regd. Office : Nirlon Knowledge Park, Level 9, Block B-6, Off Western Express Highway, Goregaon (E), Mumbai-400063  
 CIN : U93090MH1937FTC291521 | Website : www.barclays.in/bill  
 E-mail : billicompliance@barclayscapital.com  
 Tel. : +91 22 61754000 | Fax : +91 22 61754099

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL MUMBAI BENCH, MUMBAI, COURT ROOM-II COMPANY PETITION NO. 1200 OF 2020**

**BARCLAYS INVESTMENTS & LOANS (INDIA) PRIVATE LIMITED ... PETITIONER COMPANY**

**PUBLICATION OF ORDER**

Notice is hereby given that the Hon'ble National Company Law Tribunal, Mumbai Bench vide its Order dated December 12, 2023 has confirmed the Special Resolution approved by the equity shareholders at the Extra Ordinary General Meeting held on August 28, 2020 for Reduction of Capital.

The Minutes as approved by Hon'ble National Company Law Tribunal, Mumbai Bench are quoted herein below :

**FORM OF MINUTES**

"The paid-up equity share capital of Barclays Investments & Loans (India) Private Limited, is henceforth Rs. 8,722,628,480/- divided into 218,065,712 equity shares of Rs. 40/- each, reduced from Rs. 10,903,285,600/- divided into 218,065,712 shares of Rs. 50/- each. At the date of registration of this minute 218,065,712 equity shares of Rs.40/- each have been issued and are deemed to be fully paid up and the remaining 156,916,788 equity shares are unissued."

Take further note that the certified copy of the said order was filed by the Company with the Registrar of Companies, Mumbai, Maharashtra on January 4, 2024 and the same was registered by the Registrar of Companies, Mumbai, Maharashtra on January 4, 2024.

For Barclays Investments & Loans (India) Private Limited  
 Noopur Gupta  
 Company Secretary  
 ACS 27413

Date : 19.01.2024  
 Place : Mumbai

**Saraswat Bank**  
 Saraswat Co-operative Bank Ltd.  
 (Incorporated in India)

**POSSESSION NOTICE**  
 (Under Rule 8 (1) of the Security Interest (Enforcement) Rules, 2002)

Whereas the undersigned being Authorised Officer of Saraswat Co-operative Bank Limited under the Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of power conferred under Section 13 (12) read with rule 3 of the Security Interest (Enforcement) Rules 2002 issued demand notice dated 09.09.2021 calling upon the Borrower & Mortgagor : Mrs. Kavita Sunil Nakkum and Co-Borrower & Mortgagor : Mr. Sunil Tulsiram Nakkum, to repay the amount mentioned in the notice being ₹ 71,18,194/- (Rs. Seventy One Lakh Eighteen Thousand One Hundred Ninety Four Only) as on 06.09.2021 plus interest thereon within 60 days from the date of receipt of the said notice.

The Principal Borrower / Co-Borrower / Mortgagors having failed to repay the amount, notice is hereby given to the Borrower / Co-Borrower / Mortgagors and the public in general that the undersigned has taken POSSESSION of the property described herein below in exercise of powers conferred on him under sub section (4) of section 13 of the Act read with rule 8 of the Security Interest (Enforcement) Rules, 2002 on this 17.01.2024.

The Borrower / Co-borrower / Mortgagors in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Saraswat Co-operative Bank Limited, for Total outstanding amount of being ₹ 71,18,194/- (Rs. Seventy One Lakh Eighteen Thousand One Hundred Ninety Four Only) as on 06.09.2021 plus interest thereon. The Borrower / Co-borrower / Mortgagors attention is invited to provisions of sub section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

**Description of the Immovable Property**  
 All that piece and parcel of Flat premises bearing Flat No. 512 on Fifth Floor, D-Wing, Jamat-E-Jamhooria Co-operative Housing Society Limited, K. C. Marg, Bandra (West), Mumbai - 400 050, measuring area 225 Sq. Ft. Carpet area, land bearing C. T. S. Nos. 791 (Part) of Village : Bandra-A, Taluka : Andheri, Mumbai Suburban District, with furniture and fixtures, Building Constructed year 2007 and building consisting of Ground + 7 Floors with Lift and within the jurisdiction of H/W-ward of Mumbai Municipal Corporation, in the Registration District of Mumbai and Mumbai Suburban District, in the name of Mrs. Kavita Sunil Nakkum and Mr. Sunil Tulsiram Nakkum

Date : 17.01.2024  
 Place : Bandra, Mumbai

Sd/-  
**AUTHORISED OFFICER**  
 Saraswat Co-op. Bank Ltd.,  
 74/C, Samadhan Building, Senapati Bapat Marg,  
 Dadar (West), Mumbai 400 028  
 Tel. No. (022) 24221202 / 1204 / 1206 / 1211

**SPENTA INTERNATIONAL LIMITED**  
 CIN No. : L28129MH1986PLC040482  
 Regd. Office : Plot # 13-16, Devan Industrial Estate, Village Naval, Palghar (West) -401104  
 Email Id: cs@spentasocks.com | Contact No: 022 2430 0010/0040

**EXTRACT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2023** (Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Nine Months		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2022	
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Total Income From Operation	676.12	1,024.41	1,124.40	2,698.63	4,289.64
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	16.35	82.27	-33.23	74.81	40.40
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	16.35	82.27	-33.23	74.81	40.40
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	15.54	68.82	-30.67	62.71	31.94
5	Total Comprehensive Income for the Period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive income (after tax)	15.04	68.32	-31.27	61.22	30.14
6	Equity Share Capital	276.43	276.43	276.43	276.43	276.43
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	2458.35
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)					
	(a) Basic	0.56	2.49	-1.11	2.27	1.16
	(b) Diluted	0.56	2.49	-1.11	2.27	1.16

Note: The above is an extract of the detailed format of Quarterly Unaudited Financial Results of the Company and Board of Directors has approved the above financial results and its release at their meeting held on 18th January, 2024. The Statutory Auditors of the Company has carried out a Limited Review Report of the aforesaid results, filed with the Stock Exchange. This full format of the Quarterly Financial Results are available on the website of the Stock Exchange at www.bseindia.com and on the Company's website www.spentasocks.com

For Spenta International Limited  
 Sd/-  
 Danny F. Hansotia  
 Managing Director and CFO  
 DIN : 00203497

Date : 18.01.2024  
 Place : Palghar

**PUBLIC NOTICE**

NOTICE is hereby given to public at large that our client has agreed to acquire and purchase the Property more particularly described in Schedule hereunder written from Sorriso Developers LLP (Promoter) with the consent and confirmation of Sunlight Developers And Realtors LLP.

Promoter has represented that the Scheduled Property has been mortgaged to Axis Finance Limited and that they shall procure the No Objection Certificate from Axis Finance Limited prior to conclusion of the transaction and registration of agreement for sale.

Save and except the rights created in favor of Axis Finance Limited, any person having any claim against, in or upon Property described in the Schedule hereunder written or any part thereof by way of sale, exchange, inheritance, agreement, contract, mortgage, easement, gift, lease, tenancy, lien, leave and license, charge, trust, right of residence, maintenance or otherwise howsoever are hereby required to notify the same in writing along with supporting documentary evidence to the undersigned at their office at Swagatam, 4<sup>th</sup> Floor, Plot No.141, S.V. Road, opposite Khar Police Station, Khar (West), Mumbai-400 052, within 11 days from the date hereof falling which our client will conclude the transaction and the claim and/or objection, if any, shall be deemed as waived and/or abandoned.

**THE SCHEDULE ABOVE REFERRED TO:**  
 Commercial Premises being Unit No.1004 measuring 661 square feet Rera carpet area (excluding area of balcony/ies) on the 10<sup>th</sup> floor in Wing A of the building to be known as 'S1 CREST' being constructed on all that piece and parcel of land in aggregate measuring 1702.90 square meters and bearing CT. No. G/317 and G/318-B of Revenue Village Bandra, Taluka Andheri and situated, lying and being at Linking Road, Santacruz (West), Mumbai 400054 TOGETHER WITH 2 car parking spaces / bays in the Building.

Dated this 18th day of January, 2024.

For M/s. Divya Shah Associates  
 Partner

**V.B. DESAI FINANCIAL SERVICES LIMITED**  
 Registered Office: Cama Building 1st Floor, 24/26, Dalal Street, Fort, Mumbai - 400 001  
 CIN: L74120MH1985PLC037218

**EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2023** (Rs. In lakhs)

Particulars	Quarter ended		Nine months period ended		Year ended
	31st December 2023	30th September 2023	31st December 2022	31st December 2022	
	Unaudited	Unaudited	Unaudited	Unaudited	
Total income from operations (net)	82.70	54.26	56.94	222.23	216.73
Net Profit/(Loss) for the period (before tax, exceptional items)	10.74	7.41	6.49	35.71	34.49
Net Profit/(Loss) for the period after tax and exceptional items	8.75	5.59	4.78	27.48	24.62
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income	8.75	5.59	4.78	27.48	24.62
Equity Share Capital	453.81	453.81	453.81	453.81	453.81
Earnings Per Share (for continuing and discontinued operations) (of Rs. 10 each)					
• Basic	0.19	0.12	0.10	0.61	0.54
• Diluted	0.19	0.12	0.10	0.61	0.54

Note:  
 1) The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly Financial Results is available on the Stock Exchange website www.bseindia.com and on www.vbdesai.com.

For V.B. DESAI FINANCIAL SERVICES LIMITED  
 Pradip R Shroff  
 Managing Director

Place: Mumbai  
 Date: January 18, 2024

**REVATI ORGANICS LIMITED**  
 CIN: L92100MH1993PLC072194  
 PLOT NO.45, 1ST FLOOR, GANPATIBHAVAN, M.G.ROAD GOREGOAN WEST, MUMBAI-400062  
 Tel: 022-28791912 \* E-mail: revati.organics9@gmail.com \* Website: www.revatiorganics.in

**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2023** (Rs. In laacs)

Particulars	For the quarter ended 31.12.2022 (Unaudited)	Corresponding Quarter ended 31.12.2021 (Unaudited)	Preceding Quarter ended 30.09.2022 (Unaudited)	For the period ended 31.12.2022 (Unaudited)	Corresponding period ended 31.12.2021 (Unaudited)	For the period ended 31.03.2022 (Audited)
	1) Total Income from Operations	8.07	25.68	-	8.07	43.05
2) Net Profit/(Loss) from continuing operations after tax	(3.96)	0.40	(5.34)	(14.30)	1.89	2.05
3) Net Profit/(Loss) from discontinued operations after Tax	-	-	-	-	-	-
4) Total Comprehensive Income for the period (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	(3.96)	0.40	(5.34)	(14.30)	1.89	2.05
5) Equity Share Capital(Face Value Rs.10 per Share)	300.00	300.00	300.00	300.00	300.00	300.00
6) Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	(141.58)	(143.63)	(141.58)	(141.58)	(143.63)	(143.63)
7) Earnings per share (Face Value Rs. 10 per share):						
(a) Basic	(0.13)	0.01	(0.18)	(0.48)	0.06	0.07
(b) Diluted	(0.13)	0.01	(0.18)	(0.48)	0.06	0.07

**NOTES :**  
 i) The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial results are available on the Stock Exchange websites. (URL: https://www.bseindia.com)

ii) The above results are in compliance of Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs. The results for the previous periods have been restated to comply with Ind AS and are comparable on like to like basis.

iii) Statement of reconciliation of net PAT under IND AS and net PAT reported under previous Indian GAAP (IGAAP) for the previous periods is not applicable as there is no difference between net PAT under IND AS and net PAT as per IGAAP.

For and on behalf of the Board  
 Sd/-  
 Manish Shah  
 DIN: 00434171  
 Executive Director

Place : Mumbai  
 Date: 13/02/2023

**TATA COMMUNICATIONS LIMITED**  
 TATA COMMUNICATIONS LIMITED  
 Regd. Office : VSB, M.G. Road, Fort, Mumbai - 400 001 India  
 Tel 91 22 6659 1968 Website: www.tatacommunications.com  
 CIN:L64200MH1986PLC039266

**EXTRACT OF CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023** (₹ in Crores)

Consolidated	For the quarter ended			For the nine months ended		
	December 31 2023 (Unaudited)	September 30 2023 (Unaudited)	December 31 2022 (Unaudited)	December 31 2023 (Unaudited)	December 31 2022 (Unaudited)	March 31 2023 (Audited)
	Total Income from operations (net)	5,644.74	4,897.86	4,559.09	15,502.59	13,570.96
Profit from operations before exceptional items, tax and share of profit of associate	339.27	298.27	430.62	1,139.44	1,641.71	1,987.11
Profit from operations before tax and share of profit of associate	153.75	298.27	430.62	955.89	1,718.06	2,063.46
Profit from operations	45.05	221.26	395.15	648.06	1,474.23	1,800.87
Total Comprehensive Income for the period / year	(3.48)	156.59	275.14	600.58	847.88	1,185.53
Equity share capital	285.00	285.00	285.00	285.00	285.00	285.00
Earnings per Share (of ₹ 10/-each) (Not Annualised)						
Basic and Diluted (₹)	1.57	7.74	13.82	22.71	51.58	63.02

(₹ in Crores)

Standalone	For the quarter ended			For the nine months ended		
	December 31 2023 (Unaudited)	September 30 2023 (Unaudited)	December 31 2022 (Unaudited)	December 31 2023 (Unaudited)	December 31 2022 (Unaudited)	March 31 2023 (Audited)
	Total Income from operations (net)	2,069.75	2,053.83	1,918.86	6,307.77	5,739.50
Profit from operations before exceptional items and tax	240.93	217.65	278.24	893.07	1,010.57	1,257.05
Profit / (Loss) from operations before tax	55.41	217.65	278.24	709.52	1,057.31	981.03
Profit / (Loss) from operations after tax	(27.90)	164.44	208.95	464.70	803.93	666.15
Total Comprehensive Income / (Loss) for the period/year	(27.06)	162.15	202.39	453.51	789.46	648.65
Equity share capital	285.00	285.00	285.00	285.00	285.00	285.00
Earnings per share (of ₹ 10/- each) (Not Annualised)						
Basic and Diluted (₹)	(0.98)	5.77	7.33	16.31	28.21	23.37
Interest service coverage ratio (no. of times)	9.05*	19.24	21.64	15.42	19.84	20.50

(₹ in Crores)

	As at December 31 2023	As at March 31 2023
	1. Reserves excluding Revaluation reserve	9,225.28
2. Securities Premium Account	725.01	725.01
3. Net worth	9,716.34	9,861.33
4. Outstanding debt	2,821.34	536.84
5. Debt Equity ratio	0.29**	0.05
6. Debt service coverage ratio (no. of times)	1.24*	2.97

\* Decreased mainly due to issuance of unsecured debentures, short-term borrowings availed and repayment of secured debentures as per the terms.  
 \*\* Increased mainly due to issuance of unsecured debentures, short-term borrowings availed and repayment of secured debentures as per the terms.  
 # Decreased mainly due to short term borrowings availed during the period.

**Notes :-**

1. The above unaudited Consolidated and Standalone financial results for the quarter and nine months ended December 31, 2023 were taken on record and approved by the Board of Directors at their meeting held on January 18, 2024. These results have been reviewed by the audit committee and have been subjected to a limited review by the statutory auditors.

2. During the period ended September 30, 2023, the Company received 'Show Cause-cum Demand Notices' ('demand notices') from Department of Telecommunications of India ('DOT') aggregating to ₹ 8,127.55 crores for financial years (FY) ranging from FY 2005-06 to FY 2021-22. These demand notices replace the earlier demand notices received by the Company in the past and include ₹ 276.68 crores towards disallowance of deductions claimed by the Company on payment basis for FY 2010-11 under ISP license and FY 2006-07 & FY 2009-10 under NLD license ('three years'). The Company, through various appeals filed in Telecom Disputes Settlement and Appellate Tribunal (TDSAT), has obtained a stay order for payment of these demands. During the quarter ended December 31, 2023, the Company received 'Revised Show Cause-cum Demand Notices' against certain 'demand notices' received earlier from DOT for ₹ 363.48 crores (previous demand ₹ 485.88 crores). Subsequent to the quarter ended December 31, 2023, the Company received Show Cause-cum Demand Notice for FY 2022-23 aggregating to ₹ 77.65 crores.

Also, the DOT has amended the definition of Gross Revenue (GR) / Adjusted Gross Revenue ('AGR') in the Unified License and including licenses held by the Company effective October 1, 2021. The new definition allows for deduction of revenue from activities other than telecom activities / operations. The demand notices received for FY 2021-22 & 2022-23 includes ₹ 89.58 crores towards disallowance of certain components of revenue from activities other than telecom activities / operations.

The Company has existing appeals relating to its ILD, NLD & ISP licenses which were filed in the past and are pending at the Hon'ble Supreme Court and Hon'ble Madras High Court and the Company's appeals are not covered by the Hon'ble Supreme Court judgement dated October 24, 2019, on AGR under Unified Access Service License (UASL). Further, the Company believes that all its licenses are different from UASL, which was the subject matter of Hon'ble Supreme Court judgement of October 24, 2019. The Company, based on its assessment and independent legal opinions, believes that it will be able to defend its position.

Accordingly, the Company has included ₹ 7,751.94 crores as part of the contingent liability and has considered ₹ 276.68 crores as remote, being the disallowance of deductions claimed by the Company on payment basis for three years.

3. During the year ended March 31, 2020, a subsidiary domiciled abroad, received a final VAT assessment from VAT authorities for ₹ 142.61 crores (EUR 15.5 Mn) and a final penalty assessment of ₹ 166.50 crores (EUR 18.1 Mn). On July 1, 2020, the Group filed its grounds for appeal with the Economic Administrative Court towards the final VAT and penalty assessments. On March 29, 2022, the Economic Administrative Court notified its resolution, finding against the Group and dismissing the appeal against the VAT and penalty assessments. The Group lodged a contentious-administrative appeal before the National Court on May 24, 2022. Additionally, the Group filed a request for the suspension of the final VAT and penalty assessment payment pending the outcome of the appeal, which was granted. The National Court declared the contentious-administrative appeal proceedings closed on November 25, 2022 and the Group awaits the National Court's decision. The Group believes that there are grounds to defend its' position and has accordingly disclosed ₹ 309.11 crores (EUR 33.6 Mn) as contingent liability.

4. On May 1, 2023, the Group acquired 100% stake in The Switch Enterprises LLC and certain of its international assets (collectively known as 'Switch') for a consideration of ₹ 481.16 crores (USD 58.80 Mn). As on the date of acquisition, Switch had net assets of ₹ 281.95 crores (USD 34.46 Mn) (basis management accounts). The Group's profit after tax for the quarter and nine months ended December 31, 2023 is reduced by ₹ 12.20 crores and ₹ 70.98 crores respectively on consolidation of Switch. The Group is in the process of finalising the Purchase Price Allocation.

5. On October 5, 2023 (the acquisition date), on fulfillment of all conditions precedent in the agreement, Kaleyra Inc. (Kaleyra) has become a wholly owned direct subsidiary of the Company pursuant to the reverse merger between TC Delaware Technologies Inc (a direct subsidiary of the Company) and Kaleyra, wherein Kaleyra is the surviving entity. The aggregate consideration for this acquisition is ₹ 833.35 crores (USD 100.06 Mn). Additionally, the Company has assumed all of Kaleyra's outstanding adjusted gross and net debt of approximately ₹ 1,803.61 crores (USD 216.92 Mn) and ₹ 1,553.59 crores (USD 186.85 Mn) as on the acquisition date respectively. Consequent to the completion of the acquisition, Kaleyra, is now delisted on the New York Stock Exchange. As on the date of acquisition, Kaleyra has net liability of ₹ 939.24 crores (USD 112.96 Mn) (basis management accounts). The Group's profit after tax for the quarter and nine months ended December 31, 2023 is increased by ₹ 15.44 crores on consolidation of Kaleyra. The Group is in the process of finalising the Purchase Price Allocation.

6. On July 28, 2023, pursuant to fulfillment of all conditions stated in the Agreement, the Group, through its wholly owned international subsidiary, acquired remaining equity ownership of 41.9% in Oasis Smart Sim Europe SAS (OSSE France) for a consideration of ₹ 98.32 crores (USD 12 Mn). As a result of this transaction, OSSE France has become a wholly-owned indirect subsidiary of the Company and an amount of ₹ 69.95 crores, being the difference between the carrying amount of non-controlling interest and the consideration have been adjusted in retained earnings.

7. One of the Group's wholly owned Indian subsidiary ("subsidiary") has significant part of the 'revenue from operations' for the quarter and nine months ended December 31, 2023, and trade receivables outstanding (including unbilled revenue) as at December 31, 2023 from a large customer ("customer"). The customer in its declared unaudited results for quarter ended September 30, 2023, had expressed its ability to continue as a going concern, to be dependent on raising additional funds as required, successful negotiations with lenders and vendors for continued support and generation of cash flow from operations that it needs to settle its liabilities as they fall due. Further, the results stated that as at September 30, 2023, the said customer has met all its debt obligations payable to its lenders / banks and financial institutions along with applicable interest and has utilized extended credit period to discharge some of its contractual obligations. The said customer continues to be in discussion with its vendors to agree to a payment plan for the outstanding dues. Also, during February 2023, the said customer allotted equity shares to the Department of Investment and Public Asset Management, Government of India ("GOI"), towards conversion of net present value of the interest amount relating to deferral of certain dues and accordingly GOI now holds 33.1% in the said customer.

During the quarter ended December 31, 2023, the subsidiary based on the strategic assessment has issued a termination notice to the said customer and is in discussion on disengagement transition plan.

The carrying amount of trade receivables (including unbilled revenue and net of provisions) from the said customer in that subsidiary was ₹ 221.19 crores and ₹ 171.50 crores as on December 31, 2023 and March 31, 2023 respectively. The Group believes that the balance is good and recoverable basis its on-going interactions with that customer.

8. During the quarter ended December 31, 2023, the Hon'ble Supreme Court of India has pronounced a judgement regarding the treatment of Variable License Fee paid to DOT under New Telecom Policy 1999, since July 1999, to be treated as capital in nature and not revenue expenditure for the purpose of computation of taxable income. Pertinently, even though the Company is not a party to the above judgement and its case is different and distinguishable from the above judgment, as a matter of prudence the Company has assessed and recorded a provision of ₹ 185.52 crores towards interest which has been disclosed as an exceptional item and a provision of ₹ 21.09 crores towards tax (net) due to change in effective tax rate on account of adoption of new tax regime.

9. As stated in Note 4 & 5, the Group has consolidated Switch & Kaleyra from May 1, 2023 & October 5, 2023 respectively and accordingly, the current quarter ended December 31, 2023 and current nine month period ended December 31, 2023 numbers are not comparable with previous periods respectively.

10. The above is an extract of the detailed format of consolidated and standalone financial results for the quarter and nine months ended December 31, 2023, filed with the Stock Exchange under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications and amendments thereto. The full format of the consolidated and standalone financial results for the quarter and nine months ended December 31, 2023 are available on the stock exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.tatacommunications.com.

For TATA COMMUNICATIONS LIMITED  
 A. S. LAKSHMINARAYANAN  
 MANAGING DIRECTOR & CEO  
 DIN : 08616830

Place: Chennai  
 Date: January 18, 2024

